

FILED

DEC 19 2019

ORDINANCE 2019-34

ORDINANCE abating the tax hereto levied for the year 2019 the principal of and interest on \$2,340,000 General Obligation Bonds (Alternate Revenue Source), Series 2016B, of the City of Streator, LaSalle and Livingston Counties, Illinois.

WHEREAS the City Council (the "Corporate Authorities") of the City of Streator, LaSalle and Livingston Counties, Illinois (the "City"), by Ordinance Number 2016-18, adopted on the 13th day of September, 2016 (the "Ordinance"), did provide for the issue of \$2,340,000 General Obligation Bonds (Alternate Revenue Source), Series 2016B (the "Bonds"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS the Pledged Revenues (as defined in the Ordinance) have been determined by the Treasurer to provide an amount not less than 1.25 times debt service of all Outstanding Bonds (as defined in the Ordinance) in the next succeeding bond year (December 1 and June 1 of the following year); and

WHEREAS it is necessary and in the best interests of the City that the tax heretofore levied for the year 2019 to pay the principal of and interest on the Bonds be abated;

NOW THEREFORE Be It Ordained by the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois, as follows:


Section 1. Abatement of Tax. The tax heretofore levied for the year 2019 in the Ordinance is hereby abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the City Clerk shall file a certified copy hereof with the County Clerks of The Counties of LaSalle and Livingston, Illinois, and it shall be the duty of said County Clerks to abate said tax levied for the year 2019 in accordance with the provisions hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect forthwith upon its passage by the Corporate Authorities and signing and approval by the Mayor.

Passed by the City Council on December 18, 2019.

Approved December 19, 2019.



Jimmie Lansford, Mayor


AYES: Mayor Lansford, Councilwoman Bedei, Councilman Brozak, Councilman Crouch
and Councilman Scarbeary.

NAYS: None. _____

ABSENT:

Recorded in the City Records on December 19, 2019.

ATTEST:



Patricia L. Henderson, City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF LASALLE)

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Ari Bongarty
COUNTY CLERK, LA SALLE COUNTY, IL

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of LaSalle, Illinois, and as such official I do further certify that on the 19th day of December, 2019, there was filed in my office a duly certified copy of Ordinance No. 2019-34 entitled:

ORDINANCE abating the tax hereto levied for the year 2019 to pay the principal of and interest on \$2,340,000 General Obligation Bonds (Alternate Revenue Source), Series 2016B, of the City of Streator, LaSalle and Livingston Counties, Illinois.

(the "Ordinance") duly adopted by the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois (the "City"), on the 18th day of December, 2019, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2019 for the payment of the City's \$2,340,000 General Obligation Bonds (Alternate Revenue Source), Series 2016B, as described in the Ordinance shall be abated in its entirety for the year 2019.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this day 19th of December, 2019.



Ari L. Bongarty
County Clerk